

Message Text

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PAGE 01 MEXICO 09530 090435Z

70

ACTION EB-06

INFO OCT-01 ARA-06 ISO-00 SP-02 AID-05 NSC-05 RSC-01

CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-05 NSAE-00 XMB-02 OPIC-03 LAB-01

SIL-01 H-01 L-02 IGA-01 /062 W
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P 082357Z NOV 74

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC PRIORITY 4753

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O. 11652: N/A

TAGS: EFIN MX

SUBJECT: IDB CONCESSIONAL LENDING TO MEXICO

PASS TREASURY

REF: A) STATE 24425; B) 244403; C) MEXICO A-476.

1. IN COURSE OF CALL ON IDB DEPUTY-REPRESENTATIVE NOVEMBER 8, FINATT AND EMBOFF RAISED SUBJECT OF UPI STORY ON POSSIBLE USG VETO OF CONCESSIONAL LENDING TO CATEGORY A COUNTRIES. DEPUTY-REP SAID GOM HAD CONTACTED HIM EARLIER IN WEEK AND HE HAD PHONED WASHINGTON FOR CLARIFICATION WHICH HE REPORTED TO GOM. GOM, HE SAID, IS SENDING DELEGATION TO WASHINGTON NEXT WEEK FOR CIAP REVIEW HEADED BY MARIO RAMON BETETA, UNDER-SECRETARY OF TREASURY, AND INCLUDING LEOPOLDO SOLIS, DIRECTOR-GENERAL OF PLANNING IN THE PRESIDENCY, CARLOS TELLO, TREASURY, AND ALFREDO PHILLIPS OF BANK OF MEXICO. THIS GROUP PLANS TO HAVE DISCUSSIONS WITH IDB OFFICIALS REGARDING CONCESSIONAL LENDING.

2. IDB DEPUTY-REP SAID HE WAS NOT AWARE OF ANY DISCUSSIONS
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PAGE 02 MEXICO 09530 090435Z

BETWEEN ORTIZ-MENA AND GOM OFFICIALS ON MEXICAN ACCESS TO

FSO FUNDS. AMOUNT OF PROPOSED BORROWING FROM FSO (SEE REF C) APPEARS TO BEAR THIS OUT. HE ALSO THOUGHT MEXICO WOULD RESIST ATTEMPTS TO REDUCE OR ELIMINATE ITS ACCESS TO FSO LENDING, LARGELY ON GROUNDS THAT FUNDS ARE FOR DEVELOPMENT OF POOREST AREAS OF MEXICO WHERE PER CAPITA INCOME IS EQUIVALENT TO LOWEST IN LATIN AMERICA. HE ALSO PRESUMED THAT MEXICO WOULD, IF NECESSARY, SWITCH PROJECTS TO ORDINARY CAPITAL FINANCING RATHER THAN DROP THEM.

3. IN SEPARATE CONVERSATION WITH PHILLIPS, FINATT PASSED ON SUBSTANCE OF REF A, AS HE WAS NOT AWARE OF EVENTS AT IDB EXECUTIVE BOARD MEETING. PHILLIPS SAID HE WOULD TRY TO SEE TREASURY ASSISTANT SECRETARY COOPER OR BUSHNELL WHILE IN WASHINGTON TO DISCUSS MEXICAN BORROWING FROM IDB, AS WELL AS IDB GOVERNORS COMMITTEE AND DEVELOPMENT COMMITTEE. BRANDIN

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Message Attributes

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